

2327701

**FLETCHER & NEWHOUSE LIMITED**

**REPORT OF THE DIRECTOR AND**

**FINANCIAL STATEMENTS FOR THE PERIOD 1 APRIL 2001 TO 30 JUNE 2002**



**FLETCHER & NEWHOUSE LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE PERIOD 1 APRIL 2001 TO 30 JUNE 2002**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Director</b>	<b>2</b>
<b>Report of the Independent Auditors</b>	<b>3</b>
<b>Profit and Loss Account</b>	<b>4</b>
<b>Balance Sheet</b>	<b>5</b>
<b>Notes to the Financial Statements</b>	<b>6</b>
<b>Trading and Profit and Loss Account</b>	<b>9</b>

**FLETCHER & NEWHOUSE LIMITED**  
**COMPANY INFORMATION**  
**FOR THE PERIOD 1 APRIL 2001 TO 30 JUNE 2002**

**DIRECTOR:** P C Fletcher

**SECRETARY:** Mrs S Fletcher

**REGISTERED OFFICE:** Tattershall House  
19 St Catherine's Road  
Grantham  
Lincs  
NG31 6TT

**REGISTERED NUMBER:** 02327701

**AUDITORS:** Callow & Holmes  
Chartered Accountants  
Registered Auditor  
Tattershall House  
19 St Catherine's Road  
Grantham  
Lincs, NG31 6TT

**BANKERS:** Nat West  
27/28 St Peter's Hill  
Grantham  
Lincolnshire  
NG31 6QG

**FLETCHER & NEWHOUSE LIMITED**

**REPORT OF THE DIRECTOR  
FOR THE PERIOD 1 APRIL 2001 TO 30 JUNE 2002**

The director presents his report with the financial statements of the company for the period 1 April 2001 to 30 June 2002.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the period under review was that of removal contractors

**DIRECTOR**

P C Fletcher was the sole director during the period under review.

The director holding office at 30 June 2002 did not hold any beneficial interest in the issued share capital of the company at 1 April 2001 or 30 June 2002.

**STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**AUDITORS**

The auditors, Callow & Holmes, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**



P C Fletcher - DIRECTOR

Dated: 23 April 2003

**FLETCHER & NEWHOUSE LIMITED**

**REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF  
FLETCHER & NEWHOUSE LIMITED**

We have audited the financial statements of Fletcher & Newhouse Limited for the period ended 30 June 2002 on pages four to eight. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of director and auditors**

As described on page two the company's director is responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Director is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding director's remuneration and transactions with the company is not disclosed.

We read the Report of the Director and consider the implications for our report if we become aware of any apparent misstatements within it.

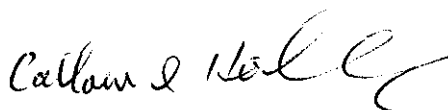
**Basis of audit opinion**

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30 June 2002 and of its profit for the period then ended and have been properly prepared in accordance with the Companies Act 1985.



Callow & Holmes  
Chartered Accountants  
Registered Auditor  
Tattershall House  
19 St Catherine's Road  
Grantham  
Lincs, NG31 6TT

Dated: 23 April 2003

**FLETCHER & NEWHOUSE LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE PERIOD 1 APRIL 2001 TO 30 JUNE 2002**

		Period 1.4.01 to 30.6.02	Year Ended 31.3.01
	Notes	£	£
<b>TURNOVER</b>		1,234,571	674,888
Cost of sales		1,074,188	602,531
<b>GROSS PROFIT</b>		160,383	72,357
Administrative expenses		77,253	37,145
<b>OPERATING PROFIT</b>	2	83,130	35,212
Interest payable and similar charges		1,619	5,737
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		81,511	29,475
Tax on profit on ordinary activities	3	25,076	6,900
<b>PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION</b>		56,435	22,575
Dividends	4	22,000	-
		34,435	22,575
Retained profit brought forward		101,250	78,675
<b>RETAINED PROFIT CARRIED FORWARD</b>		£135,685	£101,250

The notes form part of these financial statements

**FLETCHER & NEWHOUSE LIMITED**

**BALANCE SHEET  
30 JUNE 2002**

		2002		2001	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	5		39,071		44,000
<b>CURRENT ASSETS:</b>					
Debtors	6	206,028		110,082	
Cash at bank		19,774		9,531	
		<u>225,802</u>		<u>119,613</u>	
<b>CREDITORS: Amounts falling due within one year</b>	7	<u>116,760</u>		<u>45,796</u>	
<b>NET CURRENT ASSETS:</b>			<u>109,042</u>		<u>73,817</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>148,113</u>		<u>117,817</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	8		(10,586)		(16,467)
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>	9		(1,742)		-
			<u>£135,785</u>		<u>£101,350</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	10		100		100
Profit and loss account			<u>135,685</u>		<u>101,250</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u>£135,785</u>		<u>£101,350</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**ON BEHALF OF THE BOARD:**



P C Fletcher - DIRECTOR

Approved by the Board on 23 April 2003

The notes form part of these financial statements

# FLETCHER & NEWHOUSE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 APRIL 2001 TO 30 JUNE 2002

### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

#### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

### 2. OPERATING PROFIT

The operating profit is stated after charging:

	Period 1.4.01 to 30.6.02 £	Year Ended 31.3.01 £
Depreciation - owned assets	<u>11,534</u>	<u>9,659</u>
Director's emoluments and other benefits etc	<u>-</u>	<u>-</u>

### 3. TAXATION

#### Analysis of the tax charge

The tax charge on the profit on ordinary activities for the period was as follows:

	Period 1.4.01 to 30.6.02 £	Year Ended 31.3.01 £
Current tax:		
UK corporation tax	19,635	6,900
Prior year adjustment	<u>3,699</u>	<u>-</u>
Total current tax	<u>23,334</u>	<u>6,900</u>
Deferred tax:		
Deferred taxation	1,742	-
Tax on profit on ordinary activities	<u>25,076</u>	<u>6,900</u>

**FLETCHER & NEWHOUSE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 1 APRIL 2001 TO 30 JUNE 2002**

**4. DIVIDENDS**

	Period 1.4.01 to 30.6.02 £	Year Ended 31.3.01 £
Final	<u>22,000</u>	<u>-</u>

**5. TANGIBLE FIXED ASSETS**

	Leasehold property	Plant and machinery	Fixtures and fittings	Motor vehicles	Totals
	£	£	£	£	£
<b>COST:</b>					
At 1 April 2001	20,039	9,242	-	94,250	123,531
Additions	-	1,835	870	3,900	6,605
At 30 June 2002	<u>20,039</u>	<u>11,077</u>	<u>870</u>	<u>98,150</u>	<u>130,136</u>
<b>DEPRECIATION:</b>					
At 1 April 2001	2,004	5,146	-	72,381	79,531
Charge for period	2,004	2,077	-	7,453	11,534
At 30 June 2002	<u>4,008</u>	<u>7,223</u>	<u>-</u>	<u>79,834</u>	<u>91,065</u>
<b>NET BOOK VALUE:</b>					
At 30 June 2002	<u>16,031</u>	<u>3,854</u>	<u>870</u>	<u>18,316</u>	<u>39,071</u>
At 31 March 2001	<u>18,035</u>	<u>4,096</u>	<u>-</u>	<u>21,869</u>	<u>44,000</u>

**6. DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	2002 £	2001 £
Trade debtors	140,072	104,784
Other debtors	40,000	-
Related party	17,962	2,296
Director's loan	7,994	3,002
	<u>206,028</u>	<u>110,082</u>

**7. CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	2002 £	2001 £
Trade creditors	79,505	17,245
Hire purchase	4,705	4,313
Taxation	27,229	16,709
Accrued expenses	5,321	7,529
	<u>116,760</u>	<u>45,796</u>

**FLETCHER & NEWHOUSE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 1 APRIL 2001 TO 30 JUNE 2002**

**8. CREDITORS: AMOUNTS FALLING  
DUE AFTER MORE THAN ONE YEAR**

	2002	2001
	£	£
Hire purchase	10,586	16,467
	<u>10,586</u>	<u>16,467</u>

**9. PROVISIONS FOR LIABILITIES AND CHARGES**

	2002	2001
	£	£
Deferred taxation	1,742	-
	<u>1,742</u>	<u>-</u>

	<b>Deferred tax</b>
	<b>£</b>
Charge for period	1,742
	<u>1,742</u>
Balance at 30 June 2002	<u>1,742</u>

**10. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	2002	2001
			£	£
10,000	Ordinary	£1	10,000	10,000
			<u>10,000</u>	<u>10,000</u>